

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

PLYMOUTH COUNTY RETIREMENT SYSTEM,)
Individually and on Behalf of All Others Similarly)
Situating,)
)
Plaintiffs,)
)
vs.)
)
PATTERSON COMPANIES, INC., et al.,)
)
Defendants.)

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION; (II) SETTLEMENT HEARING;
AND (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND LITIGATION EXPENSES**

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED PATTERSON COMPANIES, INC. ("PATTERSON") COMMON STOCK BETWEEN JUNE 26, 2013 AND FEBRUARY 28, 2018, INCLUSIVE ("CLASS" OR "CLASS MEMBERS"), AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASS

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT JUNK MAIL, AN ADVERTISEMENT OR SOLICITATION FROM A LAWYER.

PLEASE READ THIS SETTLEMENT NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("CLAIM FORM") **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE MAY 25, 2022.**

If you have any questions about this Settlement Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Patterson, any other Defendant in the Action, or their counsel. All questions should be directed to the Claims Administrator or Lead Counsel (see page 3 below).

This Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses ("Notice" or "Settlement Notice") has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Minnesota (the "Court"). The purpose of this Notice is to inform you of the \$63 million settlement (the "Settlement") of this class action (the "Litigation" or "Action") between Court-appointed representatives for the Court-certified Class Plymouth County Retirement System, Pembroke Pines Pension Fund for Firefighters and Police Officers, Central Laborers Pension Plan, and Gwinnett County Public Employees Retirement System (collectively, "Class Representatives," "Plaintiffs" or "Lead Plaintiffs") and Defendants Patterson and Scott P. Anderson (collectively, "Defendants"); your rights with respect to the Settlement; and the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the Plan of Allocation, as well as counsel's application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and the Litigation.¹

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Action and of your rights in connection therewith. Defendants have: (i) denied all claims and wrongdoing asserted in the Action and any liability arising out of the conduct alleged therein, and (ii) asserted various defenses. No trial has yet occurred in this Action and no findings of fact, fault, or liability have been made as to any of the parties.

¹ All capitalized terms used in this Settlement Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated October 11, 2021 (the "Settlement Agreement" or "Stipulation"), which is available on the website www.PattersonSecuritiesClassAction.com. The singular forms of nouns and pronouns include the plural and vice versa.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to be potentially eligible to receive a payment from the Settlement Fund. Claim Forms must be postmarked or submitted online on or before May 25, 2022.
EXCLUDE YOURSELF	If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you to ever be part of any other lawsuit against any of the Defendants or any other Released Defendant Parties concerning the Released Claims. Exclusions must be postmarked on or before May 19, 2022. If you excluded yourself from the Class in connection with the Notice of Pendency of Class Action provided in or around June 2021, you do not have to do so again.
OBJECT	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and litigation expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Class Member and do not exclude yourself from the Class. Objections must be received by the Court and counsel on or before May 19, 2022. If you submit a written objection, you may (but do not have to) attend the hearing.
GO TO THE HEARING ON JUNE 9, 2022 AT 11:00 A.M.	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before May 19, 2022. If you submit a written objection, you may (but you do not have to) attend the hearing.
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

SUMMARY OF THIS NOTICE

Description of the Action

This Notice relates to a proposed settlement of claims in a pending securities class action brought by Patterson investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements during the Class Period. A more detailed description of the Action is set forth on pages 3-5 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on page 5 below.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$63 million settlement fund has been established (the "Settlement Amount"). The Settlement Amount and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less (a) any taxes, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation expenses (including any reimbursement to Lead Plaintiffs of their costs and expenses in representing the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 10-14 below. Based on Lead Plaintiffs' estimate of the number of shares of Patterson common stock allegedly damaged during the Class Period, the average distribution per share under the Plan of Allocation is approximately \$0.58 before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and the attorneys' fees and expenses (including any reimbursement to Lead Plaintiffs) as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member may receive more or less than this average amount, and a Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Class Member's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. See Plan of Allocation set forth and discussed at pages 10-14 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Patterson common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of Patterson common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Patterson common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Patterson common stock at various times during the Class Period; (7) whether Defendants made any materially false or misleading statements; and (8) the extent to which the various statements that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the price of Patterson common stock at various times during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees on behalf of all Lead Plaintiffs' Counsel not to exceed 33-1/3% of the Settlement Amount, plus expenses not to exceed \$2,000,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiffs may request awards not to exceed \$40,000 in the aggregate pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class. If the amounts requested are approved by the Court, the average cost per allegedly damaged Patterson common share will be approximately \$0.21.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-888-729-5720, via email at info@PattersonSecuritiesClassAction.com, or visit the website www.PattersonSecuritiesClassAction.com.

You may also contact a representative of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com, or Lester Hooker, Saxena White P.A., 7777 Glades Road, Suite 300, Boca Raton, FL 33434, 561-394-3399, www.saxenawhite.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiffs' principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiffs in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiffs or the Class have suffered any damage, or that Lead Plaintiffs or the Class were harmed by the conduct alleged in the Litigation. Defendants' sole reason for entering into the Settlement is to eliminate the time, expense, distraction and inherent uncertainty of taking this matter to trial.

BASIC INFORMATION

1. Why did I get this Notice package?

The Court directed that this Notice be mailed to you because you, someone in your family, or an investment account for which you serve as a custodian may have purchased or otherwise acquired Patterson common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator, selected by Lead Plaintiffs and approved by the Court, will make payments pursuant to the Settlement after any objections and appeals are resolved.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the District of Minnesota, and the case is known as *Plymouth County Retirement System v. Patterson Companies, Inc., et al.*, Civ. No. 0:18-cv-00871-MJD-HB. The case has been assigned to the Senior United States District Judge Michael J. Davis. The entities representing the Class are the "Lead Plaintiffs" and the company and individual they sued and which have now settled are called the "Defendants."

2. What is this lawsuit about?

On March 28, 2018, plaintiff Plymouth County Retirement System filed the above-captioned federal securities class action complaint against Defendants and Patterson's former CFO Ann B. Gugino in the U.S. District Court for the District of Minnesota.

On August 30, 2018, the Court appointed Lead Plaintiffs and approved Lead Plaintiffs' choice of Lead Counsel.

On November 9, 2018, Lead Plaintiffs filed an amended complaint (the "Amended Complaint") adding as defendants Patterson's former CEO James W. Wiltz and former CFO R. Stephen Armstrong. The Amended Complaint alleged violation of §10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 against all defendants and §20(a) of the Securities Exchange Act of 1934 against the individual defendants.

The Amended Complaint alleged that Defendants made the following misrepresentations:

- (i) On June 26, 2013; June 25, 2014; June 24, 2015; June 29, 2016; and June 28, 2017; in Patterson's Form 10-K filings incorporating Principles of Business Conduct and Code of Ethics: "Patterson fully complies with the antitrust laws and fair trade practices of the United States and all other applicable jurisdictions [S]pecific guidelines that should be observed by all employees . . . [(i)] [n]ever discuss pricing policies with competitors . . . [(ii)] [n]ever engage in a joint selling activity with a competitor . . . [(iii)] [n]ever ask a vendor to cease doing business with a competitor . . . [(iv)] [a]void even the appearance of improper or collusive conduct when meeting with competitors or vendors at trade shows or trade association meetings."
- (ii) On June 29, 2016; and June 28, 2017; in Patterson's Form 10-K Filings: "[W]e compete against Henry Schein, Inc. [and] Benco Dental Supply Company."
- (iii) On June 29, 2016; and June 28, 2017; in Patterson's Form 10-K Filings: "Although we are seeking to obtain access to lower prices demanded by GPO contracts or other contracts, and develop relationships with provider networks and new GPOs, we cannot assure that such terms will be obtained or contracts will be executed."

The Class Representatives assert that these statements were false and misleading because Patterson had allegedly conspired with its chief competitors, Benco Dental Supply Company and Henry Schein, Inc., to prevent Group Purchasing Organizations ("GPOs") from entering the dental supply distribution market, in violation of antitrust laws. The Amended Complaint further alleged that as a result of the false statements, the price of Patterson common stock was artificially inflated during the Class Period, and that when the truth about the claimed antitrust violations was revealed through three corrective disclosures, the price of Patterson stock declined, thereby damaging Class Members.

Defendants deny all of Lead Plaintiffs' allegations. Defendants contend that they made no materially false or misleading statements, and that they disclosed all information required to be disclosed by the federal securities laws. Defendants also contend that Lead Plaintiffs are unable to meet their burden to prove loss causation or economic loss related to the alleged false or misleading statements.

On January 18, 2019, Patterson and the individual defendants filed a motion to dismiss the Amended Complaint. Lead Plaintiffs filed their opposition brief on March 19, 2019, and Patterson and the individual defendants filed a reply to their motion to dismiss on May 3, 2019. A hearing on the motion to dismiss was heard on May 13, 2019. On July 25, 2019, Magistrate Judge Steven Rau issued a Report and Recommendation that the motion to dismiss should be granted in part and denied in part, and that all claims against individual defendants Gugino, Armstrong and Wiltz should be dismissed. On September 10, 2019, the Court adopted the Report and Recommendation in all material respects. Defendants answered the Amended Complaint on September 24, 2019.

On February 21, 2020, Lead Plaintiffs moved to certify the Class. Defendants took document and depository testimony from Lead Plaintiffs and their representatives, and on June 18, 2020, filed their opposition to Lead Plaintiffs' motion. Lead Plaintiffs filed their reply on July 20, 2020, and on September 28, 2020, the Court granted Lead Plaintiffs' motion and certified the Class.

The Settling Parties have conducted extensive fact and expert discovery, including depositions, the production and review of hundreds of thousands of pages of documents, and the exchange of expert reports.

On May 17, 2021, Defendants moved for summary judgment and to exclude the testimony of one of Lead Plaintiffs' experts. On June 7, 2021, Lead Plaintiffs filed their oppositions to Defendants' motions, and on June 21, 2021, Defendants filed their reply briefs. The motions remained pending at the time this Settlement was reached.

On May 25, 2021, the Court approved the form and content of the Notice of Pendency of Class Action (the "Long Class Notice") and the Summary Notice of Pendency of Class Action (the "Summary Class Notice") (collectively, the "Class Notices") to notify potential Class Members of, among other things: (i) the Action pending against Defendants; (ii) the Court's certification of the Action to proceed as a class action on behalf of the Class; and (iii) Class Members' right to request to be excluded from the Class, the effect of remaining in the Class or requesting exclusion, and the requirements for requesting exclusion. The Class Notices informed Class Members that if they chose to remain in the Class, they shall "be bound by all determinations and judgments in this Action, whether favorable or unfavorable." *Id.* The deadline for mailing any requests for exclusion from the Class was August 18, 2021, and seven (7) requests for exclusion from the Class were received in connection with dissemination of the Class Notices. Those persons and entities who requested exclusion from the Class are listed in Appendix 1 [not provided] of the Stipulation.

Regarding settlement discussions, on November 5, 2019, the Settling Parties participated in a voluntary confidential mediation. The mediation was preceded by the submission and exchange of mediation materials by the Settling Parties. While the Settling Parties engaged in good faith negotiations, they did not reach a settlement and litigation continued. On August 3, 2020, Defendants and Lead Plaintiffs participated in another mediation session. Prior to this session, the Settling Parties exchanged and submitted supplemental mediation materials to the mediator.

Although the Settling Parties engaged in arm's-length negotiations during the mediation session and were unable to reach an agreement, they continued settlement discussions. On August 27, 2021, the Settling Parties reached an agreement-in-principle to resolve the Litigation, and executed a Memorandum of Understanding memorializing their agreement. The agreement included, among other things, the Settling Parties' agreement to settle the Litigation in return for a cash payment of \$63 million for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement, and a compromise of all matters that are in dispute, between the Settling Parties.

On February 3, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Class Members, and scheduled the Settlement Hearing to consider, among other things, whether to grant final approval to the Settlement.

Based on their investigation, discovery, prosecution and mediation of the case, Lead Plaintiffs and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable and adequate to Lead Plaintiffs and the other Members of the Class, and in their best interests. Based on Lead Plaintiffs' oversight of the prosecution of this matter and with the advice of their counsel, Lead Plaintiffs have agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiffs and the other Members of the Class will receive under the proposed Settlement; (b) the significant risks and costs of continued litigation and trial; and (c) the desirability of permitting the proposed Settlement to be consummated as provided by the terms of the Stipulation.

Throughout this Litigation, Defendants have denied, and continue to deny, any and all allegations of fault, liability or wrongdoing or causing any damages and any liability under §10(b) and §20(a) of the Securities Exchange Act of 1934. Among other things, Defendants expressly have denied, and continue to deny, making any false or misleading statement or omission. Defendants have further expressly denied, and continue to deny, that the price of Patterson common stock was artificially inflated as a result of any materially false or misleading statement or omission; any Class Member, including Lead Plaintiffs, suffered any damages; or any Class Member, including Lead Plaintiffs, was harmed by any conduct alleged in the Litigation or that could have been alleged therein. Defendants maintain that they have meritorious defenses to the claims alleged in the Litigation.

Neither the Settlement nor any of the terms of the Stipulation shall be construed or deemed to be evidence of or constitute an admission, concession, or finding of any liability or damage whatsoever or any infirmity in the defenses that Defendants have, or could have, asserted.

THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFFS OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

3. Why is there a settlement? What if there were no settlement?

The Court has not decided in favor of Defendants or of the Lead Plaintiffs. Instead, both sides agreed to the Settlement to avoid the burden, expense, and uncertainty of further litigation, and Lead Plaintiffs agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there were no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiffs nor the other Members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: all Persons who purchased or otherwise acquired Patterson common stock between June 26, 2013 and February 28, 2018, inclusive, except those Persons and entities that are excluded.

Excluded from the Class are: Defendants, the officers and directors of Patterson at all relevant times, members of their immediate families, and their legal representatives, heirs, agents, affiliates, successors or assigns, Defendants' liability insurance carriers, and any affiliates or subsidiaries thereof, and any entity in which Defendants or their immediate families have or had a controlling interest. Also excluded from the Class is any Person who would otherwise be a Member of the Class but who validly and timely requested exclusion in response to the Notice of Pendency of Class Action provided on or about June 2021. Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before **May 25, 2022**.

5. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-888-729-5720, via email at info@PattersonSecuritiesClassAction.com, or you can fill out and return, via mail or online, the Claim Form enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$63 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved attorneys' fees and expenses, *pro rata*, to Class Members who send in a valid Claim Form pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

At this time, it is not possible to make any determination as to how much any individual Class Member may receive from the Settlement. Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Claim Forms that Class Members send in, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

Only Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Patterson common stock during the Class Period and were damaged as a result of such purchases or acquisitions, will be potentially eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that exclude themselves from the Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is Patterson common stock.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Claim Form. A Claim Form is enclosed with this Notice or it may be downloaded at www.PattersonSecuritiesClassAction.com. Read the instructions carefully, fill out the Claim Form, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than May 25, 2022**. The Claim Form may be submitted online at www.PattersonSecuritiesClassAction.com.

9. When would I get my payment?

The Court will hold a Settlement Hearing on June 9, 2022, at 11:00 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

Unless you timely and validly exclude or excluded yourself, you are staying in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Persons" (as defined below):

- "Released Claims" means any and all claims and causes of action of every nature and description, whether known claims or Unknown Claims (as defined below), whether arising under federal, state, local, common or foreign law, that (i) Lead Plaintiffs or any other Member of the Class asserted in the Amended Complaint or could have asserted in any other forum that arise out of or are based upon the allegations, transactions, facts, matters, alleged misrepresentations, or alleged omissions involved, set forth, or referred to in the Amended Complaint against any of the Released Defendant Parties, and (ii) relate to the purchase or acquisition of Patterson common stock during the Class Period. The Released Claims shall not release or impair: (i) any

claims by Defendants for insurance coverage; (ii) any derivative claims asserted by or on behalf of Patterson's shareholders; (iii) any claims relating to the enforcement of the Settlement; or (iv) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, against Lead Plaintiffs, Lead Plaintiffs' Counsel or any Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Defendant Party" or "Released Defendant Parties" or "Released Persons" mean each and all of Defendants, and all of their current and former insurance carriers, indemnifiers, reinsurers, parents, affiliates, subsidiaries, divisions, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, heirs, principals, trusts, executors, administrators, members, representatives, estates, estate managers, advisors, bankers, consultants, experts, accountants, auditors, employees, immediate family members, and attorneys (including Defendants' Counsel), in their capacities as such, and any entity in which any Defendant has or had a controlling interest. The Released Defendant Parties other than the Defendants themselves are intended as third-party beneficiaries of this Settlement with respect to the release of the Released Claims.
- "Unknown Claims" means (a) any and all Released Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of Lead Plaintiffs, the Class and Lead Plaintiffs' Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiffs, the Class and Lead Plaintiffs' Counsel. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants' Claims against Lead Plaintiffs, the Class and Lead Plaintiffs' Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Defendant Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiffs, the Class and Lead Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without

malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to receive a payment from this Settlement, or you want to keep the right to potentially sue Defendants and the other Released Persons, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. **IF YOU PREVIOUSLY SUBMITTED A REQUEST FOR EXCLUSION, YOU DO NOT HAVE TO DO SO AGAIN.**

11. How do I get out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a signed and dated letter by mail stating that you “request exclusion from the Class in the *Patterson Securities Litigation*.” Your letter must include your purchases or acquisitions of shares of Patterson common stock during the Class Period, including the date(s), the number of shares of Patterson common stock purchased or acquired, and price(s) paid for each such purchase or acquisition. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than May 19, 2022** to:

Patterson Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
EXCLUSIONS
150 Royall Street, Suite 101
Canton, MA 02021

You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

12. If I do not exclude myself, can I sue the Defendants and the other Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Persons for any and all Released Claims. If you have a pending lawsuit against the Released Persons, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is May 19, 2022.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you should not send in a Claim Form to ask for any money. But you may have the right to potentially sue the Defendants and the other Released Persons.

WHO REPRESENTS THE CLASS

14. Who are the lawyers in this case?

The Court ordered that the law firms of Robbins Geller Rudman & Dowd LLP and Saxena White P.A. represent the Class Members, including you. These lawyers are called Lead Counsel or Class Counsel.

15. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys’ fees on behalf of all Lead Plaintiffs’ Counsel not to exceed 33-1/3% of the Settlement Amount and for expenses, costs and charges in an amount not to exceed \$2,000,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiffs may seek up to \$40,000 in the aggregate for their time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you may object to the proposed Settlement, the proposed Plan of Allocation and/or Lead Counsel's fee and expense application. For any objection to be considered, you must file a written statement with the Clerk of the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below so that it is **received by May 19, 2022**. Any objection must: (i) state the name, address, and telephone number of the objector and must be signed by the objector; (ii) state that the objector is objecting to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees or expenses in this Litigation; (iii) state the objection(s) and the specific reasons for each objection, including any legal and evidentiary support the objector wishes to bring to the Court's attention and whether the objections apply only to the objector, a specific subset of the Class, or to the entire Class; and (iv) include documents sufficient to prove the objector's membership in the Class, such as the number of shares of Patterson common stock purchased or acquired during the Class Period, as well as the dates and prices of each such purchase or acquisition. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

CLERK OF THE COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
UNITED STATES DISTRICT COURT, DISTRICT OF MINNESOTA Clerk of the Court Diane E. Murphy United States Courthouse 300 South Fourth Street Suite 202 Minneapolis, MN 55415	ROBBINS GELLER RUDMAN & DOWD LLP Ellen Gusikoff Stewart 655 W. Broadway Suite 1900 San Diego, CA 92101 SAXENA WHITE, P.A. Lester R. Hooker 7777 Glades Road Suite 300 Boca Raton, FL 33434	TAFT STETTINIUS & HOLLISTER LLP Aaron G. Thomas 2200 IDS Center 80 South Eighth Street Minneapolis, MN 55402

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

17. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **11:00 a.m., on June 9, 2022**, in the Courtroom of the Honorable Michael J. Davis, at the United States District Court for the District of Minnesota, Diana E. Murphy United States Courthouse, 300 South Fourth Street, Minneapolis, MN 55415. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Lead Plaintiffs. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. In addition, the recent outbreak of the Coronavirus (COVID-19) is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, www.PattersonSecuritiesClassAction.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person, telephonic or video conference appearances at the hearing, will be posted to the Settlement website, www.PattersonSecuritiesClassAction.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the phone number for accessing the telephonic conference or the website for accessing the video conference will be posted to the Settlement website, www.PattersonSecuritiesClassAction.com.** If you want to attend the hearing, either in person or telephonically, if permitted, you should check with Lead Counsel or the Settlement website, www.PattersonSecuritiesClassAction.com, beforehand to be sure that the date and/or time has not changed.

18. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

19. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *Patterson Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel or Lead Plaintiffs and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **received no later than May 19, 2022**, and addressed to the Clerk of the Court, Lead Counsel, and Defendants’ Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

20. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Claims in this case.

GETTING MORE INFORMATION

21. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-729-5720 or via email at info@PattersonSecuritiesClassAction.com. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other Settlement-related papers filed in the Litigation, which are posted on the Settlement website at www.PattersonSecuritiesClassAction.com, and which may be inspected at the Office of the Clerk of the United States District Court for the District of Minnesota, during regular business hours. For a fee, all papers filed in this Litigation are also available at www.pacer.gov.

THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

22. How will my claim be calculated?

As discussed above, the Settlement provides \$63 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants—*i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court—in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.PattersonSecuritiesClassAction.com.

The objective of the Plan of Allocation is to distribute the Net Settlement Fund proceeds equitably among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Litigation. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation is intended to compensate Class Members who purchased or acquired Patterson common stock during the period between June 26, 2013 and February 28, 2018, inclusive (“Class Period”).

For purposes of determining the amount an Authorized Claimant may recover under the Plan, Lead Counsel conferred with their damages consultant and the Plan reflects an assessment of the daily per-share artificial inflation amounts which allegedly were proximately caused by Defendants' alleged false and misleading statements. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations, Lead Plaintiffs' damages consultant considered price changes in Patterson common stock in reaction to certain public announcements regarding Patterson in which such misrepresentations were alleged to have been revealed to the market, adjusting for price changes that were attributable to market forces, the allegations in the Amended Complaint, and the evidence developed in support thereof.

In order to have recoverable damages in connection with purchases or acquisitions of Patterson common stock during the Class Period, disclosure(s) of the allegedly misrepresented information must be the cause of the decline in the price of Patterson common stock. In this case, Lead Plaintiffs allege that Defendants made false statements during the Class Period, which had the effect of artificially inflating the price of Patterson common stock. Lead Plaintiffs also allege that, as a result of the alleged corrective disclosures, artificial inflation was removed from the price of Patterson common stock on November 22, 2016, February 13, 2018 and March 1, 2018.

In order to have a "Recognized Loss Amount" under the Plan of Allocation, Patterson common stock must have been purchased or otherwise acquired during the Class Period and held through the issuance of at least one corrective disclosure.

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's "Recognized Loss," as described below. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total of the Recognized Loss of all Authorized Claimants—*i.e.*, the Authorized Claimant's *pro rata* share of the Net Settlement Fund.

For each Class Period purchase or acquisition of Patterson common stock that is properly documented, a "Recognized Loss" will be calculated according to the formulas described below. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

Estimated damages and the Plan of Allocation were developed based on an event study analysis, which determines how much artificial inflation was in the stock price on each day during the Class Period by measuring how much the stock price allegedly was inflated as a result of alleged misrepresentations and allegedly declined as a result of disclosures that corrected the alleged misrepresentations. Because the alleged corrective disclosures allegedly reduced the artificial inflation in stages over the course of the Class Period, the alleged damages suffered by any particular Authorized Claimant depends on when that Authorized Claimant purchased or acquired and sold shares, or retained shares beyond the end of the Class Period.

Table 1 provides the per-share amount of alleged artificial inflation in Patterson common stock during the Class Period for specified periods. Each Authorized Claimant's Recognized Losses, if any, will be computed as follows:

1. For each share of Patterson common stock purchased or otherwise acquired from June 26, 2013 through and including February 28, 2018, and:
 - A. Sold before the opening of trading on November 22, 2016, the Recognized Loss Amount for each such share shall be zero.
 - B. Sold after the opening of trading on November 22, 2016, through and including February 28, 2018, the Recognized Loss Amount for each such share shall be **the lesser of**:
 - (i) the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below minus the dollar artificial inflation applicable to each such share on the date of sale as set forth in Table 1 below; or
 - (ii) the actual purchase/acquisition price minus the actual sale price.
 - C. Sold after February 28, 2018, through before the close of trading on May 29, 2018, the Recognized Loss Amount for each such share shall be **the least of**:
 - (i) the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below; or
 - (ii) the actual purchase/acquisition price of each such share minus the average closing price from March 1, 2018, up through the date of sale as set forth in Table 2 below; or
 - (iii) the actual purchase/acquisition price minus the actual sale price.
 - D. Held as of the close of trading on May 29, 2018, the Recognized Loss Amount for each such share shall be **the lesser of**:
 - (i) the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below; or
 - (ii) the actual purchase/acquisition price of each such share minus \$22.97.²

TABLE 1
Estimated Artificial Inflation with Respect to Transactions in
Patterson Common Stock
June 26, 2013 through and including February 28, 2018

Date Range	Artificial Inflation Per Share
June 26, 2013 – November 21, 2016	\$12.31
November 22, 2016 – February 12, 2018	\$8.43
February 13, 2018 – February 28, 2018	\$6.84

² Pursuant to Section 21(D)(e)(1) of the PSLRA, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day look-back period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Patterson common stock during the 90-day look-back period, March 1, 2018 through May 29, 2018. The mean (average) closing price for Patterson common stock during this 90-day look-back period was \$22.97.

TABLE 2
90-Day Look-back Table for Patterson Common Stock
Closing Price and Average Closing Price
March 1, 2018 through May 29, 2018

Date	Closing Price	Average Closing Price Between March 1, 2018 and Date Shown	Date	Closing Price	Average Closing Price Between March 1, 2018 and Date Shown
3/1/2018	\$24.11	\$24.11	4/16/2018	\$23.34	\$23.30
3/2/2018	\$25.01	\$24.56	4/17/2018	\$23.48	\$23.30
3/5/2018	\$25.07	\$24.73	4/18/2018	\$23.57	\$23.31
3/6/2018	\$24.65	\$24.71	4/19/2018	\$22.56	\$23.29
3/7/2018	\$25.14	\$24.80	4/20/2018	\$22.33	\$23.26
3/8/2018	\$24.92	\$24.82	4/23/2018	\$22.79	\$23.25
3/9/2018	\$25.29	\$24.88	4/24/2018	\$22.80	\$23.24
3/12/2018	\$25.01	\$24.90	4/25/2018	\$22.99	\$23.23
3/13/2018	\$24.69	\$24.88	4/26/2018	\$23.38	\$23.24
3/14/2018	\$24.74	\$24.86	4/27/2018	\$23.76	\$23.25
3/15/2018	\$24.44	\$24.82	4/30/2018	\$23.28	\$23.25
3/16/2018	\$23.91	\$24.75	5/1/2018	\$23.10	\$23.25
3/19/2018	\$23.17	\$24.63	5/2/2018	\$23.31	\$23.25
3/20/2018	\$22.40	\$24.47	5/3/2018	\$22.99	\$23.24
3/21/2018	\$22.53	\$24.34	5/4/2018	\$23.29	\$23.24
3/22/2018	\$22.10	\$24.20	5/7/2018	\$22.51	\$23.23
3/23/2018	\$21.86	\$24.06	5/8/2018	\$22.09	\$23.20
3/26/2018	\$21.87	\$23.94	5/9/2018	\$22.23	\$23.18
3/27/2018	\$21.69	\$23.82	5/10/2018	\$22.73	\$23.17
3/28/2018	\$22.29	\$23.74	5/11/2018	\$22.82	\$23.17
3/29/2018	\$22.23	\$23.67	5/14/2018	\$22.55	\$23.16
4/2/2018	\$21.40	\$23.57	5/15/2018	\$22.49	\$23.14
4/3/2018	\$21.63	\$23.48	5/16/2018	\$22.83	\$23.14
4/4/2018	\$22.04	\$23.42	5/17/2018	\$22.66	\$23.13
4/5/2018	\$22.36	\$23.38	5/18/2018	\$22.43	\$23.12
4/6/2018	\$22.85	\$23.36	5/21/2018	\$22.10	\$23.10
4/9/2018	\$22.52	\$23.33	5/22/2018	\$21.81	\$23.08
4/10/2018	\$23.11	\$23.32	5/23/2018	\$21.28	\$23.05
4/11/2018	\$23.44	\$23.33	5/24/2018	\$21.80	\$23.03
4/12/2018	\$22.86	\$23.31	5/25/2018	\$21.69	\$23.00
4/13/2018	\$22.89	\$23.30	5/29/2018	\$21.18	\$22.97

If a Class Member held Patterson common stock at the beginning of the Class Period or made multiple purchases, acquisitions or sales of Patterson common stock during or after the Class Period, the starting point for calculating an Authorized Claimant's Recognized Loss is to match the Authorized Claimant's holdings and purchases to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Patterson common stock sold during the Class Period will be matched, in chronological order, first against the respective shares held at the beginning of the Class Period. The remaining sales of Patterson common stock during the Class Period will then be matched, in chronological order, against the Patterson common stock purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all Patterson common stock during the Class Period are subtracted from all losses. However, the proceeds from sales of Patterson common stock that have been matched against the Patterson common stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

Purchases, acquisitions and sales of Patterson common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, inheritance or operation of law of Patterson common stock during the Class Period shall not be deemed a purchase or sale of Patterson common stock for the calculation of Recognized Loss, unless (i) the donor or decedent purchased such Patterson common stock during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Patterson common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant's Recognized Loss shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution calculates to \$10.00 or greater.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) unaffiliated with any party or their counsel serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Claim Form. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Persons will have no responsibility, obligation or liability whatsoever to anyone for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiffs, Lead Plaintiffs' Counsel, the Claims Administrator, or other Person designated by Lead Counsel, or any of the Released Defendant Parties based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired Patterson common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period, or (b) request additional copies of this Notice and the Claim Form, which will be provided to you free of charge, and within ten (10) days mail the Notice and Claim Form, by First Class Mail, directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at notifications@gilardi.com or:

Patterson Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43391
Providence, RI 02940-3391

DATED: February 3, 2022

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

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